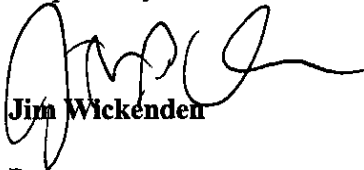


Herbert Smith

but most of our UK-listed clients would be uncomfortable doing so, out of relationship concerns arising from the fact that they would be providing something for free that Companies House charges a fee to access.

We would be pleased to respond to any enquiries regarding this letter or our views on the Proposal generally. Please contact either of the undersigned if you have any enquiries in relation to this letter.

Respectfully submitted,



Jim Wickenden

Partner

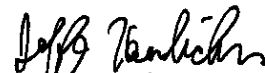
Herbert Smith

T: +44 (0)20 7466 2188

F: +44 (0)20 7374 0888

Email: jim.wickenden@herbertsmith.com

www.herbertsmith.com



Jeff Hendrickson

Associate

Herbert Smith

T: +44 (0)20 7466 2766

F: +44 (0)20 7374 0888

Email: jeffrey.hendrickson@herbertsmith.com

www.herbertsmith.com

